

## **FISCAL NOTE**

### **HB 1040 - SB 1458**

April 2, 2007

**SUMMARY OF BILL:** Prohibits the sale of a publicly funded entity in any municipality of the state unless approval is granted by a majority of voters through a referendum.

#### **ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact – To the extent that voters approve sales that would have taken place in the absence of this bill, the fiscal impact is minimal. To the extent that voters do not approve sales that would have taken place in the absence of this bill, there will be a decrease in local government revenues estimated to exceed \$100,000. Further, to the extent that any such sale that does not occur would have been to a non-exempt entity or for a non-exempt purpose, there will be property tax revenue foregone in an amount estimated to exceed \$25,000.**

Assumption:

- Such a vote will take place as part of a regularly scheduled election.

#### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with a long horizontal stroke at the end.

James W. White, Executive Director